

ORCHARD PARK PLACE NORTH METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Orchard Park Place North Metropolitan District.

The Orchard Park Place North Metropolitan District adopted budget has three funds, a General Fund to provide for general operating expenditures; a Debt Service Fund to provide for payments on the proposed general obligation bonds; and a Capital Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district, bond issuance costs and a transfer to the Debt Service Fund.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearings.

The primary sources of revenue for the district in 2022 will be property taxes and WEDA revenue. For 2022, the district intends to impose a 30.000 mill levy on the property within the district of which 5.000 mills will be dedicated to the General Fund and the balance of 25.000 mills will be allocated to the Debt Service Fund.

Orchard Park Place North Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual 2020	Adopted Budget 2021	Actual 3/31/2021	Estimate 2021	Adopted Budget 2022
Beginning fund balance	\$ 28,000	\$ 127,544	\$ 41,920	\$ 41,920	\$ 58,810
Revenues:					
Property taxes	55,849	58,131	27,754	58,131	52,058
Urban renewal taxes	(53,654)	(55,888)	(26,663)	(55,888)	(50,167)
WEDA revenue	53,654	55,888	26,663	55,888	50,167
Specific ownership taxes	4,000	4,546	963	4,000	4,272
Interest income	400	200	295	400	200
Total revenues	60,249	62,877	29,012	62,531	56,530
Total funds available	88,249	190,421	70,932	104,451	115,340
Expenditures:					
Legal	10,000	15,000	959	10,000	15,000
Election	-	-	-	-	-
Accounting / audit	9,000	9,000	1,185	5,000	9,000
Insurance	-	4,000	3,312	3,312	4,000
Contract maintenance	16,800	16,800	457	16,800	16,800
Maintenance/snow removal/winter watering	8,500	8,500	525	8,500	8,500
WEDA Admin fee	2,000	2,000	-	2,000	2,000
Administrative/Operations	-	1,000	-	-	1,000
Treasurer fees	29	34	16	29	28
Contingency	-	132,397	-	-	57,322
Emergency reserve (3%)	-	1,690	-	-	1,690
Total expenditures	46,329	190,421	6,454	45,641	115,340
Ending fund balance	\$ 41,920	\$ -	\$ 64,478	\$ 58,810	\$ -
Assessed Valuation		\$ 11,626,160			\$ 10,411,540
Urban Renewal Increment		\$ 11,177,520			\$ 10,033,370
Mill Levy		5.000			5.000

Orchard Park Place North Metropolitan District
Adopted Budget
Capital Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>3/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 320	\$ 320	\$ 320	\$ 320	\$ 367
Revenues:					
Bond proceeds	-	-	-	-	-
Interest income	-	-	47	47	-
Total revenues	-	-	47	47	-
Total funds available	320	320	367	367	367
Expenditures:					
Infrastructure / repay developer	-	-	-	-	-
Transfer to Debt Service	-	320	-	-	367
Issuance costs	-	-	-	-	-
Total expenditures	-	320	-	-	367
Ending fund balance	\$ 320	\$ -	\$ 367	\$ 367	\$ -

Orchard Park Place North Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual 2020	Adopted Budget 2021	Actual 3/31/2021	Estimate 2021	Adopted Budget 2022
Beginning fund balance	\$ 275,896	\$ 315,181	\$ 315,181	\$ 315,181	\$ 365,710
Revenues:					
Property taxes	279,246	290,654	138,769	290,654	260,289
Urban renewal taxes	(268,272)	(279,438)	(133,316)	(279,438)	(250,834)
WEDA revenue	268,272	279,438	133,316	279,438	250,834
Specific ownership taxes	10,000	23,252	4,816	10,000	20,823
Transfer from Capital Project	-	320	-	-	367
Interest income	800	2,000	619	800	2,000
Total revenues	290,046	316,226	144,204	301,454	283,479
Total funds available	565,942	631,407	459,385	616,635	649,189
Expenditures:					
Debt service - principal Series 2019A	15,000	30,000	-	15,000	30,000
Debt service - interest Series 2019A	184,538	183,750	-	184,538	183,750
Debt service - interest Series 2019B	44,534	95,102	-	44,534	95,102
Treasurer fees	4,189	4,353	82	4,353	3,912
Paying agent fees	2,500	2,500	-	2,500	2,500
Total expenditures	250,761	315,705	82	250,925	315,264
Ending fund balance	\$ 315,181	\$ 315,702	\$ 459,303	\$ 365,710	\$ 333,925
Assessed Valuation		\$ 11,626,160			\$ 10,411,540
Urban Renewal Increment		\$ 11,177,520			\$ 10,033,370
Mill Levy		25.000			25.000
Total Mill Levy		30.000			30.000